

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

IFTIKAR AHMED,

Defendant, and

Civil No. 3:15cv675 (JBA)

IFTIKAR ALI AHMED SOLE PROP; I-CUBED
DOMAINS, LLC; SHALINI AHMED; SHALINI AHMED
2014 GRANTOR RETAINED ANNUITY TRUST;
DIYA HOLDINGS LLC; DIYA REAL HOLDINGS, LLC;
I.I. 1, a minor child, by and through his next friends
IFTIKAR and SHALINI AHMED, his parents; I.I. 2, a
minor child, by and through his next friends
IFTIKAR and SHALINI AHMED, his parents; and I.I.
3, a minor child, by and through his next friends
IFTIKAR and SHALINI AHMED, his parents,

August 4, 2021

Relief Defendants.

**OMNIBUS ORDER DENYING RELIEF DEFENDANTS' AND DEFENDANT'S MOTIONS FOR
RELEASE OF FUNDS**

On July 6, 2021, this Court amended the final judgment against Defendant in accordance with the change of law brought on by the National Defense Authorization Act (NDAA) [Doc. # 2011], increasing Defendant's disgorgement obligation to \$ 64,171,646.14 and prejudgment interest award to \$9,755,798.34. (Redetermination of Def.'s Disgorgement Obligation [Doc. # 1997] at 14.) Considering the fluctuating value of the Receivership Estate and the increased amount of the judgment, the Court can no longer be certain that the judgment is fully secured by the frozen assets.

Thus, Relief Defendants' Motion for Attorney Fees to Retain Counsel for HS Arbitration Against Certain Relief Defendant [Doc. # 1537], Harris St. Laurent LLP and Relief Defendants' Joint Motion for Payment of Attorneys' Fees for Harris St. Laurent LLP [Doc. # 1679], Defendant's Motion for Payment of Accountant Expenses [Doc. # 1710],

Defendant's Motion for Release of Funds for Retention of Legal Counsel in the NMR E-Tailing New York State Litigation [Doc. # 1910] are DENIED without prejudice to renew upon finalization of the liquidation process.¹

IT IS SO ORDERED.

/s/

Janet Bond Arterton, U.S.D.J.

Dated at New Haven, Connecticut this 4th day of August 2021.

¹ Requests for funds that have already been appropriated for certain expenses, like Relief Defendants' Appellate Counsel, (*see* Ruling Granting Relief Defendants' Emerg. Mot. for Appellate Att'y Fees [Doc. # 1287]), and Receivership Fees, (*see* Appointment Order [Doc. # 1070] at 16), may still be entertained by the Court.